

AUTOMATED SYSTEM AND METHOD FOR EVALUATING INSURABLE RISKS  
AT POINT OF SALE

5 ABSTRACT OF THE DISCLOSURE

A system and method for evaluating an insurable risk and providing an immediate, binding insurance offer to cover that risk, includes the collection of self-reported and objective information relating to the risk. The information is provided to an automated underwriting program that evaluates and rates the insurable risk and produces  
10 a binding insurance quote. Certain embodiments of the system and method utilize an automated application form and information gathering apparatus to collect the self-reported information. Objective information is obtained by a variety of means, including the direct measurement of certain physical and medical parameters. Certain embodiments may provide for the collection of information relating to payment for the  
15 insurance product, and the obtaining of an electronic signature from an applicant.